

PRICES

PRICES RECEIVED BY FLORIDA FARMERS

Prices received by cattle producers in mid-July were mostly up compared with the entire month of June. Hogs at \$33.10 per cwt were down \$3.00 from the month earlier but 70 cents above June 2002. The price for cows at \$41.00 per cwt was 30 cents more than a month earlier and \$3.90 above the previous year. Steers and heifers at \$78.00 per cwt were 10 cents and \$4.90 above last month and last year. Calves at \$92.00 were up \$1.80 from the previous month and \$5.70 higher than a year earlier.

The Florida milk price estimates for July averaged \$13.80 per cwt, 10 cents more than last month but \$1.00 less than the previous year. The commercial broiler price at 41.0 cents per pound was 2.0 cents more than last month and 5.0 cents more than June 2002. Table eggs at 51.0 cents per dozen were 1.0 cent above last month and 13.0 cents more than the previous year.

US PRICE INDEXES

The preliminary All Farm Products Index of Prices Received by Farmers in July is 104, based on 1990-92=100, down 3 points (2.8 percent) from the June Index. Since last month, all commodity group Indexes are unchanged or lower except for cotton, fruit and nuts, and dairy. Lower prices for lettuce, corn, hogs, and wheat more than offset higher prices for dairy, cantaloup, asparagus, and broccoli. The seasonal change in the mix of commodities farmers sell, based on the past 3-year average, also affects the overall Index. Decreased average

marketings of dairy, cantaloup, asparagus, and strawberries offset increased marketings of wheat, grapes, hay and peaches.

The preliminary All Farm Products Index is up 5 points (5.1 percent) from July 2002. Higher prices for cattle, broilers, eggs, and soybeans more than offset lower prices for wheat, sweet corn, potatoes, and turkeys.

The Food Commodities Index, also declined 3 points (2. 8 percent) below last month to 104, but is 7 points (7.2 percent) above July last year.

PRICES PAID INDEX

The July Index of Prices Paid for Commodities and Services, Interest, Taxes, and Farm Wage Rates (PPITW) is 127 percent of the 1990-92 average. The Index is down 1 point from June but 4 points (3.3 percent) above July 2002. Lower prices in July for feed grains, feeder pigs, nitrogen fertilizers, and hay and forages offset higher prices for feeder cattle, LP gas, feed supplements, and gasoline

INDEX SUMMARY TABLE

Index 1990-92=100	2002		2003	
	Jun	Jul	Jun	Jul
Prices Received	97	99	107	104
Prices Paid	123	123	128	127
Ratio ^{1/}	79	80	84	82

^{1/} Prices Received/Prices Paid.

Average price received by farmers ^{1/}

Commodity	Unit	Florida			United States		
		July 2002	June 2003	July 2003	July 2002	June 2003	July 2003
Meat animals:							
Hogs	\$ per cwt	32.40	36.10	33.10	39.20	45.00	42.00
Cows	\$ per cwt	37.10	40.70	41.00	37.40	42.00	44.30
Steers & heifers	\$ per cwt	73.10	77.90	78.00	66.50	78.70	77.60
Calves	\$ per cwt	86.30	90.20	92.00	95.20	102.00	103.00
Milk: ^{2/}							
Sold to plants, all	\$ per cwt	14.80	13.70	13.80	11.10	11.10	11.80
Poultry:							
Com'l broilers	Cents per lb.	36.0	39.0	41.0	30.0	36.0	36.0
Table eggs	Cents per doz.	38.0	50.0	51.0	38.0	49.9	52.4
Citrus, on tree:							
Oranges	\$ per box	**	3.72	**	4.06	4.49	4.35
Grapefruit	\$ per box	**	**	**	6.47	11.52	9.51
Tangerines	\$ per box	**	**	**	**	**	**
Field crops:							
Potatoes	\$ per cwt	**	11.40	**	10.40	6.47	6.30
Hay, baled	\$ per ton	**	**	**	93.60	94.60	89.00
Tobacco, Type 11-37	\$ per lb.	1.795	**	**	1.850	**	**
Peanuts	\$ per lb.	**	**	**	**	.177	**
Corn*	\$ per bu.				2.13	2.34	2.09
Oats*	\$ per bu.				1.69	1.84	1.72
Cotton*	Cents per lb.				35.3	45.3	46.9
Sorghum*	\$ per cwt				4.06	3.61	3.55
Soybeans*	\$ per bu.				5.35	6.09	5.84
Wheat, Winter*	\$ per bu.				3.19	2.93	2.85

^{1/} Eggs and hay prices are midmonth estimates. Prices for the latest month are midmonth estimates for grains and soybeans, and mostly first half of month for meat animals. Other estimates are for the entire month.

^{2/} Before deductions for hauling and government withholding, and includes quantity and other premiums, but excludes hauling subsidies.

* Only marketing year average prices are estimated for Florida, except oats and sorghum which are not estimated.

** Not estimated this month.

HIGHLIGHTS--U.S. PRICES RECEIVED INDEXES

ALL CROPS

The July Index is 108, down 7.7 percent from June and 0.9 percent below July 2002. Price decreases for commercial vegetables, feed grains and hay, oil-bearing crops, food grains, and potatoes and dry beans more than offset price increases for cotton and fruit and nuts.

Food Grains: The July Index, at 97, is down 4.0 percent from the previous month and 7.6 percent below July 2002. The July all wheat price, at \$2.93 per bushel, is down 14 cents from June and 28 cents below July 2002.

Feed Grains & Hay: The July Index is 100, down 8.3 percent from last month and 2.9 percent below July 2002. The corn price, at \$2.09 per bushel, is down 25 cents from June and 4 cents below the July 2002 price. The all hay price, at \$89.00 per ton, is down \$5.60 from last month and \$4.60 below July 2002.

Oil-Bearing Crops: The July Index, at 104, is down 4.6 percent from June but 8.3 percent above July 2002. The soybean price, at \$5.84 per bushel, decreased 25 cents from June but is 49 cents above July 2002.

Potatoes & Dry Beans: The July Index, at 105, is 1.9 percent below last month and 38 percent less than July 2002. The all potato price, at \$6.30 per cwt, is down 17 cents from the previous month and \$4.10 below last July. The dry edible bean price, at \$17.50 per cwt, is \$2.10 above last month but \$7.00 below July 2002.

Cotton: The July Index, at 77, is up 2.7 percent from June and 33 percent above July 2002. The July price, at 46.9 cents per pound, is up 1.6 cents from the previous month and 11.6 cents above last July.

Fruit & Nuts: The July fruit and nuts Index, at 122, is up 2.5 percent from the previous month and 4.3 percent above

July 2002. Increases in the July prices of strawberries, pears, and lemons more than offset price declines in grapes, peaches, and apples.

Commercial Vegetables: The July Index, at 121, is down 21 percent from last month but 3.4 percent above July 2002. Price decreases during July for lettuce, onions, tomatoes, snap beans, and cauliflower more than offset price increases for cantaloup, asparagus, broccoli, celery, cucumbers, and sweet corn.

LIVESTOCK & PRODUCTS: The July Index, at 100, is up 1.0 percent from last month and 14 percent from July 2002. Compared with a year ago, prices are higher for all cattle, broilers, all milk, eggs, hogs, calves, but lower for turkeys.

Meat Animals: The July Index, at 99, is down 2.0 percent from last month but up 14 percent from last year. The July hog price of \$42.00 per cwt is down \$3.00 from June but up \$2.80 from a year ago. The July beef cattle price of \$74.30 is down 60 cents from last month but up \$10.60 from July 2002.

Dairy Products: The July Index, at 90, is up 5.9 percent from both June and July 2002. The July all milk price of \$11.80 per cwt is up 70 cents from both last month and July 2002. The fluid grade milk price is up 70 cents and the manufactured grade milk price is up \$1.20 from the previous month.

Poultry & Eggs: The July Index, at 109, is unchanged from last month but up 16 percent from a year ago. July market egg prices, at 52.4 cents per dozen, increased 2.5 cents from June due to strong demand from fresh and breaker markets. Strong summer demand and steady supplies held the July broiler price at 36.0 cents per pound, the same as June. The July turkey price, at 33.1 cents per pound, is down 1.3 cents from last month.

Prices received for Selected Agricultural Commodities, by months, United States, 2002 and 2003

Month	All wheat		Corn		Soybeans		Beef cattle ^{1/}		All hogs	
	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}	2002	2003 ^{2/}
Dollars per bushel					Dollars per cwt					
Jan	2.87	3.89	1.97	2.33	4.22	5.52	67.40	73.20	37.60	33.00
Feb	2.83	3.70	1.93	2.34	4.22	5.55	70.00	74.00	38.50	34.40
Mar	2.87	3.55	1.94	2.33	4.38	5.60	70.60	72.70	36.00	34.70
Apr	2.83	3.37	1.91	2.34	4.47	5.82	67.30	74.60	31.70	33.80
May	2.81	3.33	1.93	2.38	4.64	6.07	65.10	75.50	33.20	41.30
Jun	2.92	3.07	1.97	2.34	4.88	6.09	64.00	74.90	35.80	45.00
Jul	3.21	2.93	2.13	2.09	5.35	5.84	63.70	74.30	39.20	42.00
Aug	3.63		2.38		5.53		64.40		31.90	
Sep	4.21		2.47		5.39		64.50		26.50	
Oct	4.37		2.34		5.19		64.60		30.80	
Nov	4.25		2.27		5.46		67.30		27.80	
Dec	4.06		2.32		5.46		70.40		30.30	

^{1/} Cows, steers, and heifers.
^{2/} Current month prices are mid-month; prices for previous months are for the entire month.